

Date: May 26, 2017

The Manager
Department of Corporate Services
BSE Ltd
Phiroze Jeejeebhoy Towers,
Dalal Street
Mumbai-400001

The Manager
The National Stock Exchange of India Ltd
Exchange Plaza, 5th Floor
Plot No C/1, G Block,
Bandra Kurla Complex
Bandra
Mumbai-400051

The Secretary
The Calcutta Stock Exchange Association Ltd
7, Lyons Range
Kolkata-700001

Dear Sir,

Sub: Standalone & Consolidated Audited Financial Results for the quarter and year ended 31 March, 2017

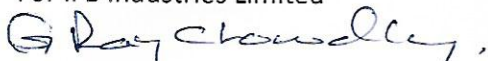
Pursuant to Regulation 33 of SEBI (Listing Obligation and Disclosure Requirements) Regulation 2015, please find enclosed a copy of audited Standalone & Consolidated financial results along with Segment Report, Statement of Assets and Liabilities, for the quarter and year ended 31st March 2017 along with Auditors Report on Standalone Financial Results and Consolidated Financial Results, which has been considered and taken on record by the Board of Directors at their meeting held on 26th May, 2017.

The meeting commenced at 11.00 am and concluded at 4.40 p.m

This is for your kind information and records.

Thanking you

Yours Faithfully
For IFB Industries Limited



(G RAY CHOWDHURY)
Company Secretary

Encj: as above

IFB INDUSTRIES LIMITED

CIN: L51109WB1974PLC029637

REGISTERED OFFICE: 14, TARATOLLA ROAD, KOLKATA-700088

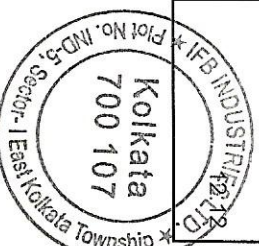
STATEMENT OF STANDALONE AND CONSOLIDATED FINANCIAL RESULTS

Rs. lacs

Particulars	STANDALONE				CONSOLIDATED	
	Quarter ended		Year ended		Year ended	
	31.03.2017 (Audited) Refer Note 2	31.12.2016 (Unaudited)	31.03.2016 (Audited) Refer Note 2	31.03.2017 (Audited)	31.03.2016 (Audited)	31.03.2017 (Audited)
1 Revenue from operations (net of excise duty)	42,917	45,444	36,851	174,065	150,094	175,844
2 Other Income	338	271	707	1,122	1,331	1,162
3 Total Revenue (1+2)	43,255	45,715	37,558	175,187	151,425	177,006
4 Expenses						
(a) Cost of materials consumed	17,023	19,383	12,194	71,186	59,035	72,747
(b) Purchase of stock-in-trade	10,255	5,331	7,399	30,734	25,357	30,732
(c) Changes in inventories of finished goods, work-in progress and stock-in-trade	(2,432)	1,619	1,264	(1,378)	1,679	(1,552)
(d) Employee benefit expenses	4,457	4,123	4,148	16,565	15,556	16,708
(e) Finance costs	81	89	44	317	222	401
(f) Depreciation and amortisation expense	1,138	1,079	1,033	4,363	4,537	4,410
(g) Other expenses	12,627	12,006	10,944	47,199	41,523	47,735
Total expenses	43,149	43,630	37,026	169,006	147,909	171,181
5 Profit before tax (3-4) #	106	2,085	532	6,181	3,516	5,825
6 Tax expense						
(a) Current tax	(130)	600	306	780	385	780
(b) Deferred Tax	(32)	(73)	(276)	304	(5)	311
7 Net profit for the period (5 - 6)	268	1,558	502	5,097	3,136	4,734
8 Minority Interest	N.A.	N.A.	N.A.	N.A.	N.A.	(175)
9 Net profit for the period after minority interest (7 - 8)	268	1,558	502	5,097	3,136	4,909
10 Paid-up equity share capital (Face Value - Rs. 10/- each)	4,128	4,128	4,128	4,128	4,128	4,128
11 Reserves excluding revaluation reserves				42,629	37,532	42,441
12 Earnings Per Share (of Rs. 10/-each) -Basic and Diluted * - In Rs.	0.66	3.85	1.24	12.58	7.74	

There are no exceptional and extra-ordinary items

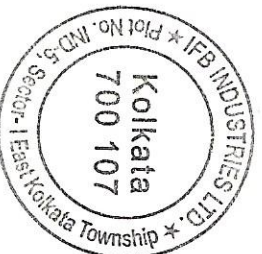
* Figures for quarters are not annualised



**STANDALONE (FOR THE QUARTER AND YEAR ENDED 31 MARCH 2017) AND CONSOLIDATED (FOR THE YEAR ENDED 31 MARCH 2017)
SEGMENT WISE REVENUE, RESULTS, ASSETS AND LIABILITIES**

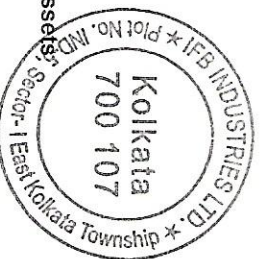
Rs. lacs

Particulars	STANDALONE						CONSOLIDATED	
	Quarter ended		Year ended		Year ended		Year ended	
	31.03.2017 (Audited) Refer Note 2	31.12.2016 (Unaudited)	31.03.2016 (Audited) Refer Note 2	31.03.2017 (Audited)	31.03.2016 (Audited)	31.03.2017 (Audited)	31.03.2017 (Audited)	
1 Segment Revenue								
(a) Home appliances	35,455	38,214	29,848	144,561	122,898	144,561	144,561	
(b) Engineering	7,462	7,230	7,003	29,504	27,196	29,504	29,504	
(c) Others	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	2,464	
(d) Unallocated	-	-	-	-	-	-	-	
Total	42,917	45,444	36,851	174,065	150,094	176,529	(985)	
Less: Inter-segment revenue	-	-	-	-	-	-	-	
Total Operating Income	42,917	45,444	36,851	174,065	150,094	175,844	175,844	
2 Segment Results- Profit before interest and tax								
(a) Home appliances	187	2,046	175	6,052	2,661	6,052	6,052	
(b) Engineering	445	474	481	1,999	2,065	1,999	1,999	
(c) Others	N.A.	N.A.	N.A.	N.A.	N.A.	(267)	(267)	
Total	632	2,520	656	8,051	4,726	7,784	7,784	
Less:								
(i) Finance costs	81	89	44	317	222	401	401	
(ii) Other un-allocable expenditure net off un-allocable income	445	346	80	1,553	988	1,558	1,558	
Total Profit before Tax	106	2,085	532	6,181	3,516	5,825	5,825	
3 Segment Assets								
(a) Home appliances	58,208	56,453	53,133	58,208	53,133	58,208	58,208	
(b) Engineering	22,848	22,470	20,493	22,848	20,493	22,847	22,847	
(c) Others	N.A.	N.A.	N.A.	N.A.	N.A.	2,666	2,666	
(d) Unallocable assets	81,056	78,923	73,626	81,056	73,626	83,721	83,721	
Total Segment Assets	91,026	89,518	79,143	91,026	79,143	93,137	93,137	
4 Segment Liabilities								
(a) Home appliances	31,086	30,140	26,477	31,086	26,477	31,086	31,086	
(b) Engineering	8,731	8,587	6,533	8,731	6,533	8,421	8,421	
(c) Others	N.A.	N.A.	N.A.	N.A.	N.A.	2,476	2,476	
(d) Unallocable liabilities	39,817	38,727	33,010	39,817	33,010	41,983	41,983	
Total Segment Liabilities	44,269	43,029	37,310	44,269	37,310	46,434	46,434	



STANDALONE AND CONSOLIDATED STATEMENT OF ASSETS AND LIABILITIES

Particulars	STANDALONE		CONSOLIDATED
	As at 31 March 2017 (Audited)	As at 31 March 2016 (Audited)	As at 31 March 2017 (Audited)
A EQUITY AND LIABILITIES			
1 Shareholders' funds			
(a) Share capital	4,128	4,128	4,128
(b) Reserves and surplus	42,629	37,705	42,441
	46,757	41,833	46,569
Sub-total - Shareholders' funds			
2 Minority Interest	N.A.	N.A.	134
3 Non-current liabilities			
(a) Long-term borrowings	1,875	100	1,875
(b) Deferred tax liabilities (net)	2,884	2,580	2,895
(c) Other long-term liabilities	886	723	886
(d) Long-term provisions	3,000	2,925	3,000
	8,645	6,328	8,656
Sub-total - Non-current liabilities			
4 Current liabilities			
(a) Short-term borrowings	348	1,540	1,519
(b) Trade payables	26,313	22,670	27,217
(c) Other current liabilities	8,366	6,185	8,444
(d) Short-term provisions	597	587	598
	35,624	30,982	37,778
Sub-total - Current liabilities			
TOTAL - EQUITY AND LIABILITIES	91,026	79,143	93,137
B ASSETS			
1 Non current assets			
(a) Fixed assets			
(i) Tangible assets	28,616	26,115	29,351
(ii) Intangible assets	1,885	1,275	1,889
(iii) Capital work-in-progress	801	1,258	844
(iv) Intangible assets under development	588	1,119	588
(b) Goodwill on consolidation	N.A.	N.A.	877
(c) Non current investments	1,200	-	-
(d) Long-term loans and advances	7,798	7,279	7,847
(e) Other non-current assets	1	1	2
	40,889	37,047	41,398
Sub-total - Non current assets			
2 Current assets			
(a) Current investments	4,909	1,685	5,162
(b) Inventories	23,488	21,441	24,248
(c) Trade receivables	13,824	11,546	14,456
(d) Cash and bank balances	4,638	4,816	4,686
(e) Short-term loans and advances	3,224	2,527	3,133
(f) Other current assets	54	81	54
	50,137	42,096	51,739
Sub-total - Current assets			
TOTAL - ASSETS	91,026	79,143	93,137



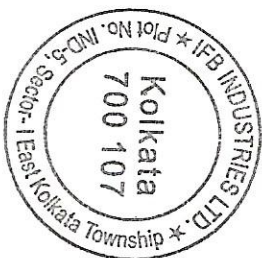
Notes:

- 1 The above unaudited results for the quarter and audited results for the year ended 31 March 2017 were reviewed by the Audit Committee at its meeting held on 25 May 2017 and approved by the Board of Directors at its meeting held on 26 May 2017
- 2 The figures for the quarter ended 31 March 2017 and 31 March 2016 are the balancing figures between the audited figures in respect of the full financial year and the published year to date figures upto the third quarter of the relevant financial year.
- 3 IFB Industries Limited made strategic investment in Trishan Metals Private Limited on 11 July 2016 by participation in equity issue of 120,00,000 equity shares of Rs. 10/- each and there by acquired 51.12% shareholding of the investee company.
- 4 Figures of the earlier periods have been regrouped to be in conformity with the current period. For consolidated results, assets and liabilities comparative figures for the previous period has not been presented as per the Transitional provisions of Accounting Standard 21 on "Consolidated Financial Statements".

On behalf of the Board of Directors



Biliram Nag
Joint Executive Chairman and Managing Director



Place: Kolkata
Date : 26 May 2017

**INDEPENDENT AUDITOR'S REPORT
TO THE BOARD OF DIRECTORS OF
IFB INDUSTRIES LIMITED**

1. We have audited the accompanying Statement of Standalone Financial Results of **IFB INDUSTRIES LIMITED** (“the Company”) for the year ended 31 March 2017 (“the Statement”), being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
2. This Statement, which is the responsibility of the Company’s Management and approved by the Board of Directors, has been compiled from the related standalone financial statements which has been prepared in accordance with the Accounting Standards prescribed under Section 133 of the Companies Act, 2013, read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express an opinion on the Statement based on our audit of such standalone financial statements.
3. We conducted our audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the Statement is free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the Statement. The procedures selected depend on the auditor’s judgment, including the assessment of the risks of material misstatement of the Statement, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the Company’s preparation and fair presentation of the Statement in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company’s internal control. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Management, as well as evaluating the overall presentation of the Statement.

We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our audit opinion.

4. In our opinion and to the best of our information and according to the explanations given to us, the Statement:
 - (i) is presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015; and
 - (ii) gives a true and fair view in conformity with the aforesaid Accounting Standards and other accounting principles generally accepted in India of the net profit and other financial information of the Company for the year ended 31 March 2017.



5. The Statement includes the results for the Quarter ended 31 March 2017 being the balancing figure between audited figures in respect of the full financial year and the published year to date figures up to the third quarter of the current financial year which were subject to limited review by us.

For **DELOITTE HASKINS & SELLS**
Chartered Accountants
(Firm Registration No. 302009E)



Abhijit Bandyopadhyay
Partner
(Membership No. 054785)

Kolkata, 26 May, 2017

INDEPENDENT AUDITOR'S REPORT TO THE BOARD OF DIRECTORS OF IFB INDUSTRIES LIMITED

1. We have audited the accompanying Statement of Consolidated Financial Results of **IFB INDUSTRIES LIMITED** ("the Holding Company") and its subsidiary (the Holding Company and its subsidiary together referred to as "the Group"), for the year ended 31 March 2017 ("the Statement") being submitted by the Holding Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. This Statement, which is the responsibility of the Holding Company's Management and approved by the Board of Directors, has been compiled from the related consolidated financial statements which is in accordance with the Accounting Standards prescribed under Section 133 of the Companies Act, 2013, read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express an opinion on the Statement based on our audit of such consolidated financial statements.
2. We conducted our audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the Statement is free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the Statement. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the Statement, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the Holding Company's preparation and fair presentation of the Statement in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Holding Company's internal control. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Management, as well as evaluating the overall presentation of the Statement.

We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our audit opinion.

3. In our opinion and to the best of our information and according to the explanations given to us, the Statement:
 - a. includes the result of Trishan Metals Private Limited.
 - b. is presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015; and



**Deloitte
Haskins & Sells**

- c. gives a true and fair view in conformity with the aforesaid Accounting Standards and other accounting principles generally accepted in India of the net profit and other financial information of the Group for the year ended 31 March 2017.
4. The Statement includes the results for the Quarter ended 31 March 2017 being the balancing figure between audited figures in respect of the full financial year and the published year to date figures up to the third quarter of the current financial year which were subject to limited review by us.

For **DELOITTE HASKINS & SELLS**
Chartered Accountants
(Firm Registration No. 302009E)



Abhijit Bandyopadhyay
Partner
(Membership No. 054785)

Kolkata, 26 May 2017